

Stacey Parker

From: Stacey Parker
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Subject: PRESS RELEASE 08/21/14 - Norman Named Among Top Cities in U.S. for First Time Home Buyers and Retirees

PRESS RELEASE



City of Norman
201 West Gray
Norman, Oklahoma 73069

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NORMAN NAMED AMONG TOP CITIES IN U.S. ON NATIONAL LISTS

Norman has recently been ranked among the top cities in the U.S. on a three national lists for first time homebuyers, retirees and families. These include lists for top housing markets for first time homebuyers, retirement destinations and least expensive cities to raise a child.

“This is recognition that Norman, with its housing stock and opportunities as well as recreational and quality of life amenities, is a great place to live.” Mayor Cindy Rosenthal said.

It was named the third best city in the U.S. for first time home buyers by WalletHub.com. To determine which housing markets most favor first-time home buyers, WalletHub.com assessed the affordability of homes as well as the conditions of the real estate market and community environment in the 300 largest U.S. cities. Using 17 key metrics, ranging from median house prices and real estate taxes to median home price appreciation and price-to-rent ratios, cities were ranked from best to worst for first time home buyers. Other cities in Oklahoma that made the list include: Broken Arrow (#1), Oklahoma City (#22) and Tulsa (#23). The full study is available at: <http://wallethub.com/edu/best-and-worst-cities-for-first-time-home-buyers/5564/> .

Norman was also recently selected as a top retirement destination by *Where to Retire* magazine. Norman will be profiled as one of eight “low cost” cities in the September/October issue. The eight cities were chosen after research of cost-of-living data, taxes, housing prices, overall attractiveness and livability.

Where to Retire Editor Annette Fuller said these eight cities, including Norman, offer boomers their dream retirement setting at a bargain price. “Whether it’s a small city, a university town or a thriving urban center, options exist within most budgets. While home prices and everyday expenses may be lower in these towns, retirees aren’t sacrificing amenities and activities by relocating to these communities,” Fuller said.

Other cities making the list include: Palm Coast, FL; Anderson, SC; Tupelo, MS; Sherman, TX; Covington, KY; Pueblo, CO; and Yakima, WA.

Norman was also ranked as the least expensive city to raise a child by [Nerdwallet.com](https://nerdwallet.com). In Norman, the cost to raise a child is estimated at \$19,298, over \$50,000 less than the recent national average as calculated by the U.S. Dept. of Agriculture. Manhattan, NY, topped the list as the most expensive city to raise a child at \$540,514.

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